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AUDIT

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

June 3, 2005

HOOKER COUNTY AUDIT

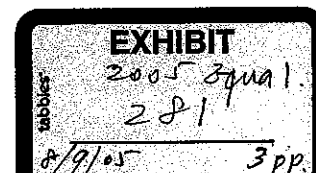
On or before August 1 of each year, the Property Tax Administrator shall certify to the Tax Equalization and Review Commission that any order issued, pursuant to Section 77-5028, of Nebraska Revised Statutes (Reissue 2003), was implemented by the County Assessor.

Order

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED:

1. No adjustment by a percentage by the commission shall be made to the level of assessment for the residential class of property in the County, or a subclass thereof, for tax year 2005.
2. No adjustment by a percentage by the Commission shall be made to the level of assessment for the commercial class of real property in the County excepting an adjustment to a subclass, for tax year 2005.
3. The level of assessment for the Location: urban, Suburban, Rural: Strata 1 ("Urban") subclass of the class of commercial real property in the county shall be adjusted by a decrease in the amount of 7.50% so that the level of value indicated by the median of the subclass will be 96.01%. The ordered adjustment shall be made to all land an improvements however classified or coded within the Location: Urban, Suburban, Rural: Strata 1 ("Urban") subclass of the class of commercial real property as shown in the County's 2005 Abstract of Assessment.
4. No adjustment by a percentage by the Commission shall be made to the level of assessment for the agricultural land and horticultural land class of real property not subject to special valuation in the County or a subclass thereof for tax year 2005.
5. These Findings and Orders shall be served on the Property Tax Administrator of the State of Nebraska, via personal deliver, and the Hooker County Assessor, the Hooker County Clerk, the Chairperson of the Hooker County Board of Equalization and the Hooker County Attorney, on or before May 16, 2005, via Certified United States Mail, return receipt requested, as required by Neb. Rev. Stat. §77-5028 (Reissue 2003, as amended by 2005 Neb. Law L.B. 263, §13).

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6. On or before June 5, 2005, the Hooker County Assessor shall recertify the County Abstract of Assessment to the Property Tax Administrator, which Abstract shall reflect that the specified changes have been made as required by Neb. Rev. Stat. §77-5029 (Reissue 2003)
7. The Property Tax Administrator shall audit the records of the Hooker County Assessor to determine whether this Order was implemented, as required by Neb. Rev. Stat. §77-5029 (Reissue 2003)
8. On or before August 1, 2005, the Property Tax Administrator shall certify to the Commission that this Order either was or was not implemented by Hooker County, as required by Neb. Rev. Stat. §77-5029 (Reissue 2003)

LOCATION: STRATA 1 ("Urban")

An audit was conducted on June 3, 2005 in Hooker County. Sample properties were chosen at random for the subclass identified in the Order. Hooker County adjusted their file electronically, and the new values were on the property record card within the property record file. The values were also verified against the values that were mailed on the notice of valuation change. Attached is a table illustrating the changes made to the properties; randomly selected. Slight variation in the percentage decreased can be attributed to rounding.

Based on the outcome of the audit, it is the opinion of the Department of Property Assessment & Taxation that the Hooker County Assessor implemented the Order as specified.

The assessor filed an amended abstract as required by the Order.

Pursuant to Neb. Rev. Stat. §77-5029 (Reissue 2003) the Property Tax Administrator shall audit the records of the county assessor to determine whether the orders were implemented. Therefore it is concluded from the random sampling that Hooker County has implemented the orders issued by the Tax Equalization and Review Commission and the value of the urban subclass of commercial real property in the county was decreased by 7.50%.

Liaison Signature Karen Andrus Date 6/20/2005

HOOKER COUNTY - COMMERCIAL 2005								
Location: Strata 1 (Urban) - 7.5% Decrease to Land and Improvements								
Before TERC Action				After TERC Action				
Parcel #	Land	Imp	Total	Land	Imp	Total	% Chg	
1	460002040	2019	64066	66085	1868	59261	61129	-7.50%
2	460011135	0	1081	1081	0	1000	1000	-7.49%
3	460004040	3972	28040	32012	3674	25937	29611	-7.50%
4	460004815	2425	22718	25143	2243	21014	23257	-7.50%
5	460000080	9256	100120	109376	8562	92611	101173	-7.50%
6	460002950	1009	13330	14339	933	12330	13263	-7.50%
7	460004405	961	12983	13944	889	12009	12898	-7.50%
8	460007960	1310	11460	12770	1212	10601	11813	-7.49%
9	460007715	9689	21049	30738	8962	19470	28432	-7.50%
10	460006820	11000	206552	217552	10175	191061	201236	-7.50%
11	460007740	3314	53877	57191	3065	49836	52901	-7.50%
12	46007750	3072	15165	18237	2842	14028	16870	-7.50%
13	460008055	1009	16213	17222	933	14997	15930	-7.50%
14	460004050	4642	72106	76748	4294	66698	70992	-7.50%
15	460008730	14133	7874	22007	13073	7283	20356	-7.50%
16	460011212	3030	29858	32888	2803	27619	30422	-7.50%
17	460009145	2170	22519	24689	2007	20830	22837	-7.50%
18	460009170	472	0	472	437	0	437	-7.42%
19	460009200	1009	11259	12268	933	10415	11348	-7.50%
20	460009195	1009	12281	13290	933	11360	12293	-7.50%

Slight variances in percentages are due to rounding.